

Copperstone
Community Development District

Financial Statements
(Unaudited)

August 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Copperstone Community Development District

Balance Sheet

As of 8/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	29,326	0	0	29,326	0	0
Investments	146,236	0	360,955	507,191	0	0
Investments - Reserves	0	63,947	0	63,947	0	0
Accounts Receivable	976	0	1,160	2,136	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	1,885	0	0	1,885	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	362,115
Amount To Be Provided Debt Service	0	0	0	0	0	5,297,885
Fixed Assets	0	0	0	0	4,284,310	0
Total Assets	<u>178,423</u>	<u>63,947</u>	<u>362,115</u>	<u>604,486</u>	<u>4,284,310</u>	<u>5,660,000</u>
Liabilities						
Accounts Payable	4,055	0	0	4,055	0	0
Accrued Expenses Payable	30,900	0	0	30,900	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	5,660,000
Total Liabilities	<u>34,955</u>	<u>0</u>	<u>0</u>	<u>34,955</u>	<u>0</u>	<u>5,660,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	43,682	63,830	365,868	473,380	4,284,310	0
Net Change in Fund Balance	99,786	118	(3,753)	96,151	0	0
Total Fund Equity & Other Credits	<u>143,468</u>	<u>63,947</u>	<u>362,115</u>	<u>569,531</u>	<u>4,284,310</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>178,423</u>	<u>63,947</u>	<u>362,115</u>	<u>604,486</u>	<u>4,284,310</u>	<u>5,660,000</u>

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	0	0	312	312	0.00%
Special Assessments					
Tax Roll	367,895	367,895	374,941	7,046	(1.91)%
Total Revenues	<u>367,895</u>	<u>367,895</u>	<u>375,253</u>	<u>7,358</u>	<u>(2.00)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	4,400	3,200	1,200	33.33%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	22,100	20,258	20,258	0	8.33%
District Engineer	5,000	4,583	6,972	(2,389)	(39.44)%
Disclosure Report	1,500	1,375	1,500	(125)	0.00%
Trustees Fees	3,770	3,770	3,770	1	0.01%
Financial Consulting Services	8,600	8,300	8,300	0	3.48%
Accounting Services	13,000	11,917	11,917	0	8.33%
Auditing Services	3,400	3,117	3,400	(283)	0.00%
Arbitrage Rebate Calculation	650	650	500	150	23.07%
Public Officials Liability Insurance	2,600	2,600	1,637	963	37.03%
Miscellaneous Expense	0	0	195	(195)	0.00%
Legal Advertising	1,000	917	2,135	(1,218)	(113.48)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	1,100	1,100	0	8.33%
Legal Counsel					
District Counsel	10,000	9,167	7,439	1,727	25.60%
Electric Utility Services					
Utility Services	18,000	16,500	10,896	5,604	39.46%
Street Lights	7,300	6,692	2,834	3,857	61.17%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	2,292	1,572	720	37.12%
Aquatic Maintenance	24,000	22,000	20,442	1,558	14.82%
Lake/Pond Bank Maintenance	10,000	9,167	13,549	(4,382)	(35.49)%
Pond Aeration	15,000	13,750	0	13,750	100.00%
Pond Aeration Electrical	2,000	1,833	0	1,833	100.00%
Pond Aeration Repairs & Maintenance	1,500	1,375	300	1,075	80.00%
Aquatic Plant Replacement	3,500	3,208	1,500	1,708	57.14%
Other Physical Environment					
Property Insurance	2,000	2,000	3,883	(1,883)	(94.14)%
General Liability Insurance	3,200	3,200	250	2,950	92.18%
Landscape Maintenance	133,836	122,683	118,448	4,235	11.49%

See Notes to Unaudited Financial Statements

Copperstone Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	5,000	4,583	4,006	577	19.87%
Landscape - Mulch	6,720	6,160	6,000	160	10.71%
Landscape - Annuals	9,600	8,800	8,954	(154)	6.72%
Fire Ant Treatment	1,521	1,394	0	1,394	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	4,583	0	4,583	100.00%
Road & Street Facilities					
Street Light Decorative Light Maintenance	10,000	9,167	2,810	6,357	71.90%
Bridge Repair & Maintenance	10,000	9,167	3,400	5,767	66.00%
Contingency					
Miscellaneous Contingency	14,923	13,679	0	13,679	100.00%
Total Expenditures	<u>367,895</u>	<u>338,687</u>	<u>275,467</u>	<u>63,220</u>	<u>25.12%</u>
Excess of Revenue Over (Under) Expenditures	0	29,208	99,786	70,577	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	29,208	99,786	70,577	0.00%
Fund Balance, Beginning of Period	0	0	43,682	43,682	0.00%
Fund Balance, End of Period	<u>0</u>	<u>29,208</u>	<u>143,468</u>	<u>114,260</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>118</u>	<u>118</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>118</u>	<u>118</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>118</u>	<u>118</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>118</u>	<u>118</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	63,830	63,830	0.00%
Fund Balance, End of Period	<u>0</u>	<u>63,947</u>	<u>63,947</u>	<u>0.00%</u>

Copperstone Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	522	522	0.00%
Special Assessments				
Tax Roll	<u>437,195</u>	<u>437,195</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>437,195</u>	<u>437,717</u>	<u>522</u>	<u>0.12%</u>
Expenditures				
Debt Service				
Interest	302,195	301,470	725	0.24%
Principal	<u>135,000</u>	<u>140,000</u>	<u>(5,000)</u>	<u>(3.70)%</u>
Total Expenditures	<u>437,195</u>	<u>441,470</u>	<u>(4,275)</u>	<u>(0.98)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(3,753)</u>	<u>(3,753)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(3,753)</u>	<u>(3,753)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	365,868	365,868	0.00%
Fund Balance, End of Period	<u>0</u>	<u>362,115</u>	<u>362,115</u>	<u>0.00%</u>

**Copperstone CDD
Investment Summary
August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2016</u>
The Bank of Tampa	Business Money Market	\$ 146,236
	Total General Fund Investments	<u>\$ 146,236</u>
The Bank of Tampa ICS Program: Western Alliance Bank	Business Money Market	\$ 63,947
	Total Reserve Fund Investments	<u>\$ 63,947</u>
US Bank Series 2007 Reserve	First American Treasury Obligation Fund Class Z	\$ 191,938
US Bank Series 2007 Revenue	First American Treasury Obligation Fund Class Z	168,795
US Bank Series 2007 Prepayment	First American Treasury Obligation Fund Class Z	222
	Total Debt Service Fund Investments	<u>\$ 360,955</u>

Copperstone Community Development District

Summary A/R Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>976.18</u>
		Total 001 - General Fund	976.18

Copperstone Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 8/1/2016 Through 8/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>1,160.06</u>
		Total 200 - Debt Service Fund	<u>1,160.06</u>
Report Balance			<u><u>2,136.24</u></u>

Copperstone Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amy Tran	8/25/2016	AT082516	Board of Supervisors Meeting 08/25/16	200.00
Aquatic Systems, Inc.	8/1/2016	0000347305	Aquatic Services 08/16	1,995.00
Gerard Litrenta III	8/25/2016	GL082516	Board of Supervisors Meeting 08/25/16	200.00
King Engineering Associates, Inc.	8/10/2016	K67129	Engineering Services 07/16	525.00
Ryan Stulman	8/25/2016	RS082516	Board of Supervisors Meeting 08/25/16	200.00
Straley Robin Vericker	8/22/2016	13573	Legal Services 08/16	935.00
			Total 001 - General Fund	4,055.00
Report Balance				4,055.00

Copperstone Community Development District
Notes to Unaudited Financial Statements
August 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 08/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.